

Proposal from the Nomination Committee of NRC Group ASA to the Annual General Meeting of the company to be held on 5th of May 2022

NRC Group ASA established a Nomination Committee at the Annual General Meeting in 2015. The current Nomination Committee members are Mr. Kjell Forsén (Chair), Mr. Ole-Wilhelm Meyer and Mr. Lasse Johan Olsen.

The principle responsibilities of the Nomination Committee are to evaluate and submit recommendations to the Annual General Meeting in respect of the following matters:

- Nominees for election as members of the Board of Directors of NRC Group ASA and the Chair of the Board of Directors
- Nominees for election as members of the Nomination Committee and the Chair of the Nomination Committee
- Proposal for remuneration of the members of the Board of Directors, the Audit Committee, the Compensation Committee, the Project Committee and the Nomination Committee

The duties of the Nomination Committee are further described in written instructions for the Nomination Committee of NRC Group ASA. The instructions may be found at the company's website www.nrcgroup.com. The Nomination Committee has organised its works in accordance with the instructions.

The Nomination Committee has had access to this year's evaluation of the Board of Directors, and has spoken with all Board members, including Board Chairman Rolf Jansson and CEO Henning Olsen.

The Nomination Committee has considered the instructions' requirements regarding a recommendation on election of members of the Board of Directors, in addition to which it has drawn up a set of assessment criteria which, in its opinion, should be reflected in the overall composition of the Board of Directors.

On this basis, the Nomination Committee submits the following unanimous recommendation:

1. Election of the Board of Directors

The Board of Directors of NRC Group ASA currently comprises the following six Directors:

- *Rolf Jansson, Chair*
- *Mats Williamson*
- *Eva Nygren*
- *Tove Elisabeth Pettersen*
- *Heikki Allonen*
- *Outi Henriksson*

All six members of the Board of Directors are regarded as independent of shareholders. Rolf Jansson, Heikki Allonen and Outi Henrikson have however in the past been employed of- or held positions within the shareholder VR Group.

The Nomination Committee recommends that the current Board members to be re-elected.

The major shareholders have indicated their support for such re-election.

Rolf Jansson is recommended to be re-elected as Chair of the Board of Directors.

Furthermore, the Nomination Committee wishes to propose one new member of the Board of Directors, the Board of Directors would then consist of seven Directors.

Karin Bing Orgland is a board professional with extensive experience from senior management and board positions. Ms. Bing Orgland is presently serving as Board member and Chairman of the Audit Committee for Storebrand ASA and KID ASA, in addition to serving as Board Member of Export Finance Norway and Chairman of the Board of Entur AS. For further information on Karin Bing Orgland, reference is made to Attachment 1.

For information on the Board members proposed for re-election, reference is made to the company's Annual Report, which may be found at www.nrcgroup.com.

The proposed board composition is compliant with the requirements for independence as set out in the Norwegian Code of Practice for corporate governance (NUES).

2. Remuneration to the Board of Directors and remuneration to board committees

The Nomination Committee considers that the current fees are at a satisfactory level based on the situation at present and proposes that the fees are maintained unchanged.

The Nomination Committee proposes the following fees:

- Board Chair: NOK 600 000
- Board member: NOK 300 000

The Nomination Committee proposes to maintain the fees for members of the Audit Committee as follows:

- Chair: NOK 75 000
- Member: NOK 50 000

The Nomination Committee proposes to maintain the fees for members of the Compensation Committee as follows:

- Chair: NOK 40 000
- Member: NOK 25 000

The Nomination Committee proposes to maintain the fees for members of the Project Committee as follows:

- Chair: NOK 75 000
- Member: NOK 50 000

3. Election of Nomination Committee

The Nomination Committee recommends that the members of the Nomination Committee to be re-elected.

4. Remuneration to the Nomination Committee

The Nomination Committee proposes to maintain the fees for members of the Nomination Committee as follows:

- Chair: NOK 40 000
- Member: NOK 40 000

Oslo, 8th of April 2022

On behalf of the Nomination Committee of NRC Group ASA

Kjell Forsén

Attachment 1: Karin Bing Orgland

Experienced independent Board Director and Chairman of Boards of Directors.

2013– Professional and independent board member listed companies and large government owned companies.

Chairman of the board of large Government institutions and Government owned companies.

Experienced Director of boards of listed companies. Chairman of Audit committees. Election committees.

Sectors and industries: Banking, Export financing, Asset management, Insurance, Consumer finance, Pulp and paper, Fish farming and distribution, Retail, Property management and housing. Digital development.

Financial and management background, mainly from DNB ASA. Including Chairman of Board of subsidiaries.

2009-2013 Group Executives Vice President Corporate and Personal Banking Norway. Turnaround management. Profit doubled from 5 b NOK to 10 b NOK over 3,5 years.

From 1985-2009 different management positions within the DNB group.

Relevant experiences: Customer-satisfaction and loyalty development. Risk taking, Retail banking management.

Corporate banking. International finance and syndication. Operations. Consumer finance, small and big ticket leasing and factoring.

MBA from Norwegian School of Economics in Bergen, Norway.

More details <https://www.linkedin.com/in/karin-bing-orgland-b6b578/>

<https://www.bloomberg.com/profile/person/16704714>

Current positions:

- Board member of Export Finance Norway. Loan and guarantees NOK 100 – 130 b (2021-)
- Member of the Board and Chairman of Audit Committee Storebrand ASA (2015 -) Market cap NOK 45 b.
- Member of the Board and Chairman of Audit Committee KID ASA (2015 -) Market cap NOK 4 b.
- Chairman of the Board of Entur AS (2016 -). Turnover NOK 0,5 b. 250 employees.
- Member of Election Committee Komplett ASA

Former positions:

- Chairman of the Board of GIEK, The Norwegian Export Credit Guarantee Agency (2013 - 2021). Guarantee portefolio NOK 100 – 130 b
- Member of the Board, Chairman of Audit Committee Grieg Seafood ASA (2013 - 2021). Market cap NOK 10 b
- Member of the Board and Head of Audit Committee Norske Skog ASA (2014-2016)
- Member of the Board and member of the Audit Committee of Norwegian Finans Holding ASA (Bank Norwegian) (2014 – 2015)
- Member of the board and Chairman of the Board of DNB Finance (2006-2011)
- Member of the Board Vital ASA / DNB Liv ASA (2011-2013)
- Member of the Board of Hav Eiendom AS and subsidiaries (2014 -2018)
- Member of the Board of INI AS, Greenland (2014 -2018)
- Chairman of the Board of Røisheim Hotell AS and Member of the Board of Røisheim Eiendom AS. (2013 - 2018)
- Chariman of the Board of Visit Jotunheimen AS (2015 - 2018)

Key areas of interest and competence:

- Strategy, Market development, Structural strategic development including M&A and turnaround.
- Risk management and risk.assessment . Financial engineering, Corporate finance.
- Corporate governance and compliance – Board responsibility and structure including role of Audit Com.
- Retail management, incentives and sales.